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PRESS RELEASE



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STATE & METRO AREA PRESS RELEASE

For Immediate Release
April 14, 2022

Nevada adds jobs in March; Reno employment at new all-time high

CARSON CITY, NV - According to the Nevada Department of Employment, Training and Rehabilitation's (DETR) March 2022 economic report, Nevada added 5,400 jobs over the month as the state continues to recover from the COVID pandemic. Employment is up 120,600 since March 2021, an annual increase of 9.1 percent. The total employment level in the state is 1,440,400. The state's unemployment rate in March is 5.0 percent, down by 0.1 from 5.1 percent in February and down by 4.2 percentage points when compared to March 2021.

"I'm pleased to see that Nevada's businesses continue to grow and that Nevadans continue to find new jobs and new opportunities. We are committed to doing all we can to connect Nevadans to job opportunities and build a stronger and more diverse economic foundation to create an economy that works for Nevada's families" said Governor Steve Sisolak.

Metropolitan Statistical Area (MSA) Employment (Seasonally Adjusted):

- Las Vegas employment increased by 1,300 jobs (0.1%) since February, and increased by 116,600 jobs (12.6%) since March 2021.
- Reno employment had an increase of 1,300 jobs (0.5%) since February, and increased by 10,700 jobs (4.4%) since March 2021.
- Carson City employment had a decrease of 100 jobs (-0.3%) since February, and increased by 1,100 jobs (3.6%) since March 2021.

"In March, Nevada's labor market continues to improve. Total statewide employment moved within 10,000 jobs of its pre-pandemic peak and the private sector is just 2,600 jobs below that level. Las Vegas saw the fastest job growth in the state over the year, and Reno set a new all-time high for employment. The unemployment rate continues to decline, and claims for unemployment benefits are at multi-decade lows. The labor market is tight, wages are rising, and as Nevada's employment recovery continues these conditions are likely to continue as well." said David Schmidt, Chief Economist.

To see additional labor market data view the department's [employment](#) and [unemployment](#) dashboards located at www.nevadaworkforce.com.

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ABOUT THE RESEARCH AND ANALYSIS BUREAU:

The Research and Analysis Bureau is Nevada's premier source for labor market information. A part of DETR, the Bureau is responsible for creating, analyzing, and reporting Nevada's labor market information, in cooperation with the United States Bureau of Labor Statistics (BLS).

Visit us <http://www.nevadaworkforce.com> and Follow us on Twitter: <https://twitter.com/detrnevada>

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Nevada Statewide & Metro Area Labor Market Overview

March 2022

Published on April 14, 2022

Employment in Nevada continues its growing trend in March 2022, adding 5,400 jobs over the month demonstrating a constant recovery from the COVID recession in the Nevada Economy. Much of this growth was concentrated in the administrative and waste services industry, which added 4,200 jobs over the month; followed by the retail trade.

The level of recovery among the eleven super sectors at the state level, has seen four industries surpassing their employment peaks: Manufacturing has recovered at 106.5 percent, trade, transportation and utilities with a recovery of 103.6 percent, financial activities at 103.3 percent, and education and health services at 102.1 percent. Leisure and hospitality continues to be the most impacted industry in our State being at 89.9 percent recovery of its peak. Total nonfarm employment as of March 2022 stands at a 98.5 percent of its pre-pandemic peak.

The unemployment rate in Nevada fell over the month, declining by 0.1 percentage points down to 5.0 percent when seasonally adjusted. The non-seasonally adjusted rate decreased from 4.7 percent to 4.4 percent.

Two of the state's three metropolitan statistical areas (MSAs) had employment growth during the month of March. The Las Vegas MSA added 1,300 jobs, for a growth rate of 0.1 percent. The Reno MSA added 1,300 jobs, or a 0.5 percent growth rate.

Although Nevada continues to see improvement in the level of employment, the labor market is tight, and wages are raising. As the states' employment continues its recovery, these conditions are likely to continue as well.

Information on how to file an unemployment insurance or pandemic unemployment assistance claim, where to get updates from DETR, or what other services are available from the department can be found at the end of this write-up. Additional labor market information can be found on our website (<http://nevadaworkforce.com/>).

March 2022 Seasonally Adjusted Employment Summary (in thousands)

Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	150,925.0	150,494.0	431.0	0.3%	144,431.0	6,494.0	4.5%
Nevada	1,440.4	1,435.0	5.4	0.4%	1,319.8	120.6	9.1%
Carson City MSA	31.3	31.4	-0.1	-0.3%	30.2	1.1	3.6%
Las Vegas - Paradise MSA	1,043.4	1,042.1	1.3	0.1%	926.8	116.6	12.6%
Reno - Sparks MSA	255.5	254.2	1.3	0.5%	244.8	10.7	4.4%

March 2022 Not Seasonally Adjusted Employment Summary (in thousands)

Area	Current Month	Previous Month	Monthly Change	M/M Growth	Previous Year	Annual Change	Y/Y Growth
U.S.	149,938.0	149,144.0	794.0	0.5%	143,308.0	6,630.0	4.6%
Nevada	1,433.3	1,427.0	6.3	0.4%	1,306.7	126.6	9.7%
Carson City MSA	31.1	31.1	0.0	0.0%	30.0	1.1	3.7%
Las Vegas - Paradise MSA	1,040.5	1,034.8	5.7	0.6%	927.8	112.7	12.1%
Reno - Sparks MSA	254.1	252.1	2.0	0.8%	242.9	11.2	4.6%

Current Employment Statistics ([CES](#))

Estimates for this section come from the Current Employment Statistics (CES) program sponsored by the Bureau of Labor statistics ([BLS](#)). Total nonfarm employment increased by 5,400 jobs from February to March, a growth rate of 0.4%. Since March 2021, total nonfarm employment increased by 120,600 jobs, or 9.1%. The largest employment increases in March, occurred in administrative and waste services industry, followed by retail trade. For more state employment information, please visit our [Nevada Area Profile](#).

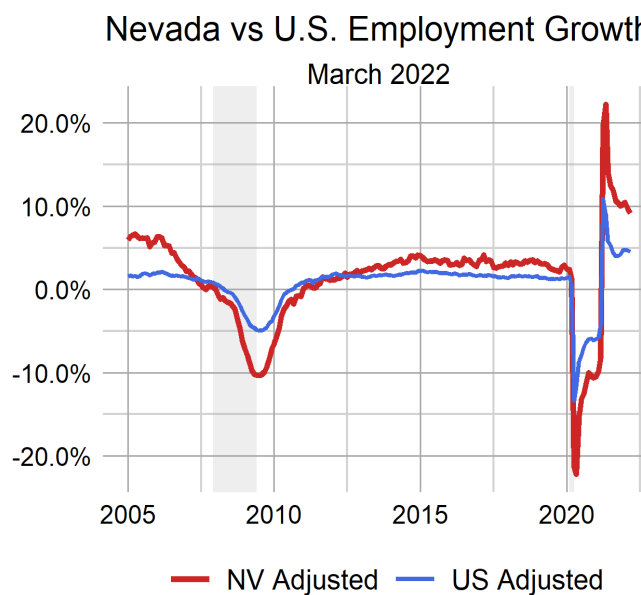
Las Vegas MSA seasonally adjusted total nonfarm employment realized an increase of 1,300 jobs (0.1%) from February to March. Compared to March 2021, total nonfarm employment saw an increase of 116,600 jobs (12.6%). Sector estimates are not adjusted for seasonality. To see more employment information, please visit our [Las Vegas Area Profile](#).

Reno MSA seasonally adjusted total nonfarm employment realized an increase of 1,300 jobs (0.5%) from February to March. Compared to March 2021, total nonfarm employment saw an increase of 10,700 jobs (4.4%). Sector estimates are not adjusted for seasonality. For additional employment information, please visit our [Reno Area Profile](#).

Carson City MSA seasonally adjusted total nonfarm employment realized a decrease of 100 jobs (-0.3%) from February to March. Compared to March 2021, total nonfarm employment saw an increase of 1,100 jobs (3.6%). Sector estimates are not adjusted for seasonality. For more employment information, please visit our [Carson City Area Profile](#).

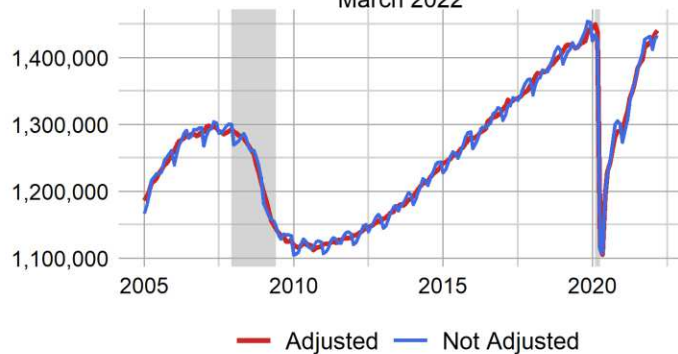
For more information visit our [CES Page](#), see the summary tables at the end of the document, or check out our dashboards for a [CES summary](#) or [industry estimates](#) or all the [Area Profiles](#).

See more summary information on [Nevada's Labor Market](#) and the [U.S. Labor Market](#).

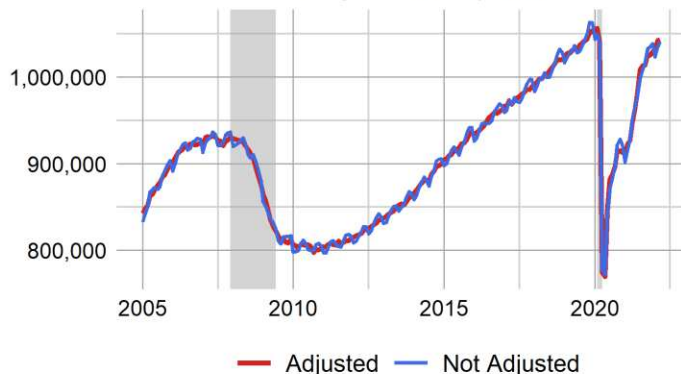


Nevada Employment

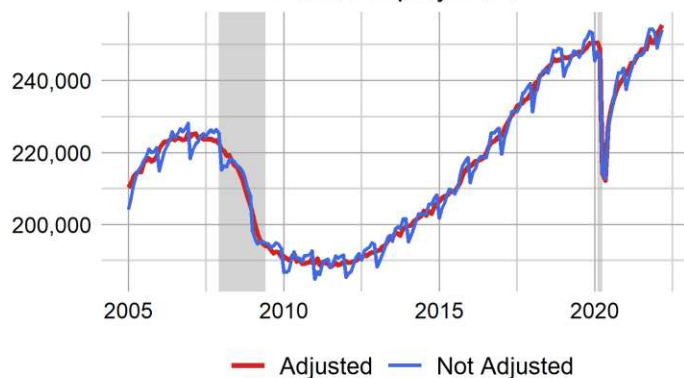
March 2022



Las Vegas Employment



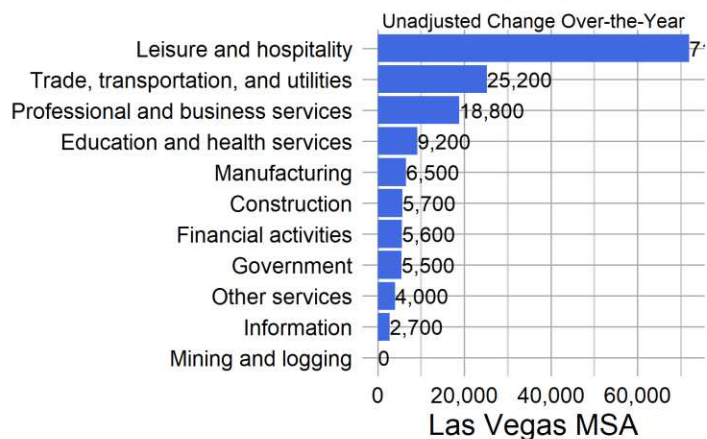
Reno Employment



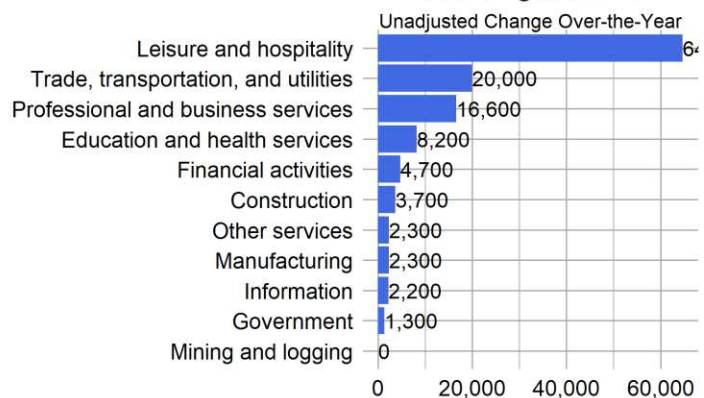
Carson City Employment



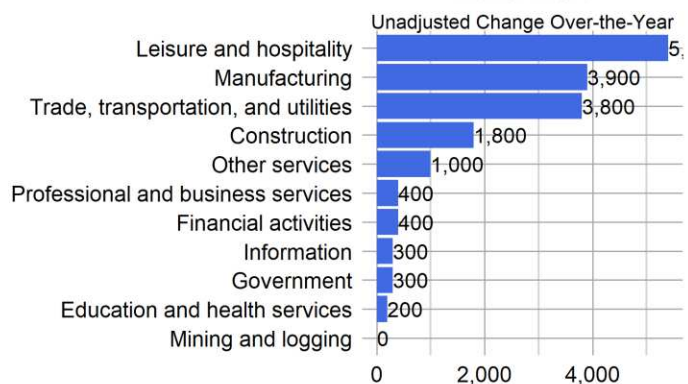
Nevada



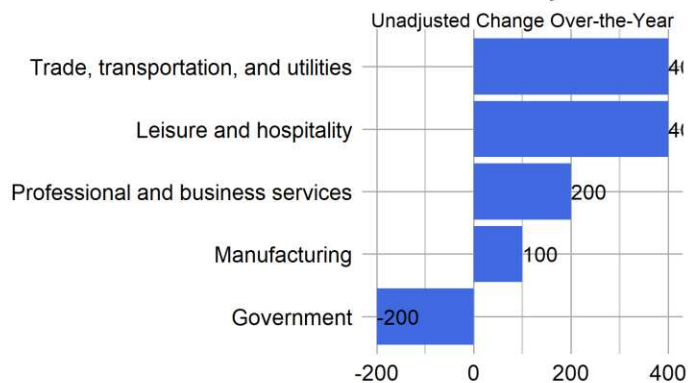
Las Vegas MSA



Reno MSA



Carson City MSA



Nevada & Area Seasonally Adjusted Employment Summary in (1000s)

areaname	Value	Change	1-Yr High	1-Yr Low	1-Yr High Chg	1-Yr Low Chg	3-Yr High	3-Yr Low	3-Yr High Chg	3-Yr Low Chg	All-Time High	All-Time Min
Nevada	1,440.4	5.4	1,440.4	1,319.8	21.2	2.6	1,449.6	1,105.1	88.2	-322.2	1,449.6	609.8
Las Vegas - Paradise MSA	1,043.4	1.3	1,043.4	926.8	27.1	-1.0	1,056.5	769.6	74.9	-267.9	1,056.5	364.3
Reno - Sparks MSA	255.5	1.3	255.5	244.8	3.4	-1.7	255.5	212.2	15.0	-34.8	255.5	142.9
Carson City MSA	31.3	-0.1	31.4	30.2	0.4	-0.3	31.4	27.3	1.4	-3.3	33.3	21.1

Local Area Unemployment Statistics ([LAUS](#))

Figures for our unemployment estimates come from the Local Area Unemployment Statistics (LAUS) program sponsored by the ([BLS](#)). Nevada's unemployment rate was 5 percent in March, decreased by 0.1 from 5.1 percent in February, and decreased by 4.2 from 9.2 percent in 2021, seasonally adjusted. The number of unemployed individuals decreased by 603 from February for a current level of 75,555 people, which decreased by 64,565 unemployed people since 2021. The labor force in Nevada is currently 1,503,263 people, which increased by 4,960 people from February, and decreased by 17,505 people since 2021.

Visit our [LAUS page](#) for more information on the labor force in Nevada, or check out our [dashboard](#) for a look at each area.

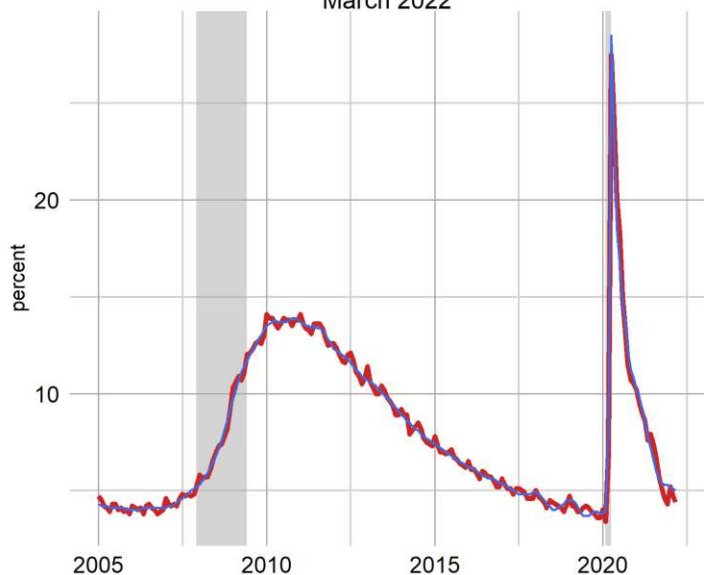
U.S. & Nevada Local Area Unemployment Statistics March 2022

Area	Labor Force	Employed	Unemployed	Unemployment Rate	Labor Force Participation Rate	Employment Population Ratio
US						
U.S.	164,274,000	158,106,000	6,168,000	3.8	62.4	60.0
U.S. SA	164,409,000	158,458,000	5,952,000	3.6	62.4	60.1
State						
Nevada	1,503,227	1,436,840	66,387	4.4	59.7	57.1
Nevada SA	1,503,263	1,427,708	75,555	5.0	59.7	56.7

SA denotes seasonally adjusted data

Nevada Unemployment Rate

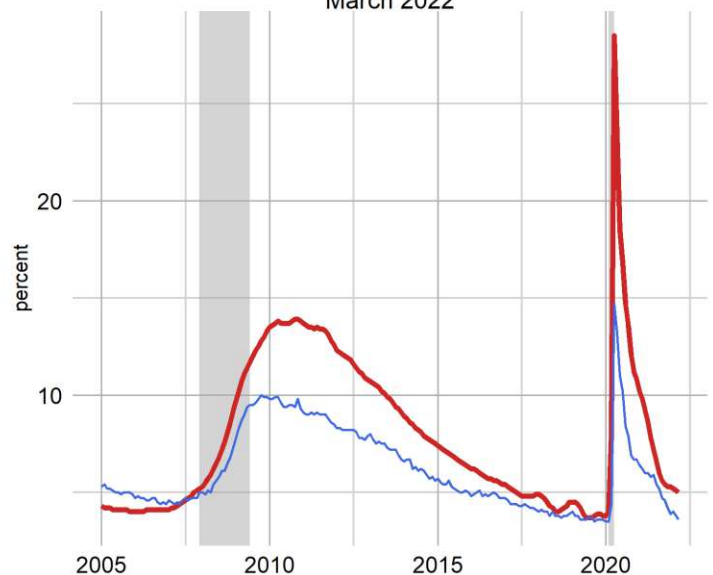
March 2022



— Non-Seasonally Adjusted — Seasonally Adjusted

Nevada v US Unemployment Rate

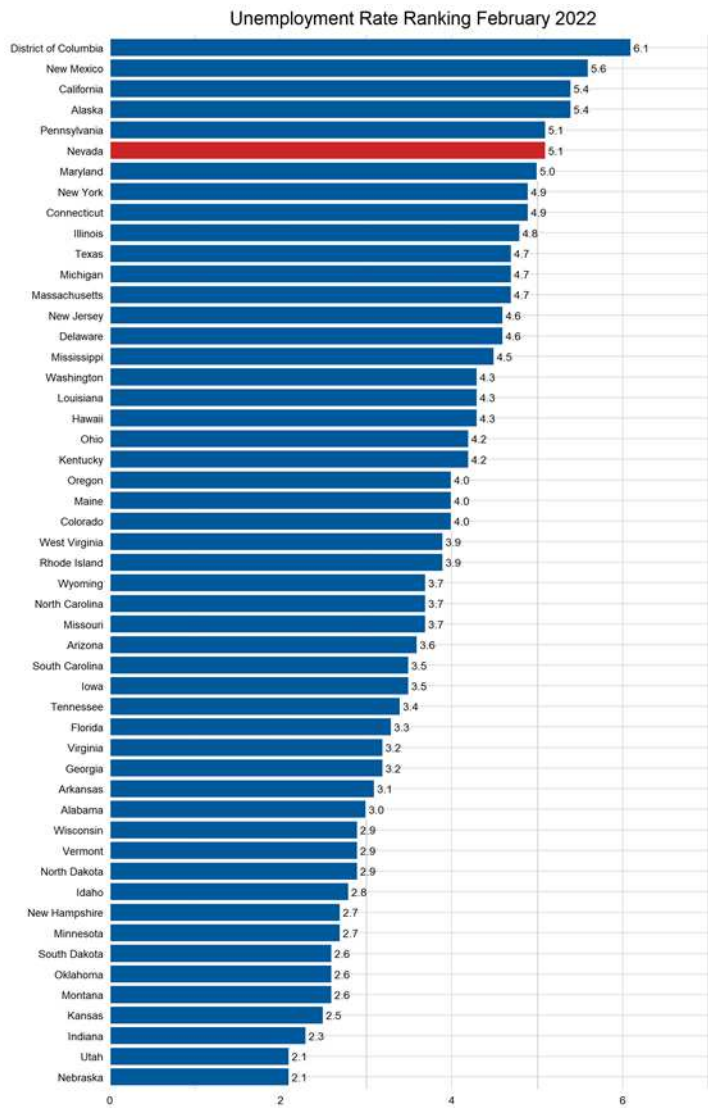
March 2022



— Seasonally Adjusted — US Seasonally Adjusted

Unemployment Rate State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada had the 6th highest unemployment rate at 5.1 percent, with the District of Columbia and New Mexico leading the pack at 6.1% and 5.6% respectively.

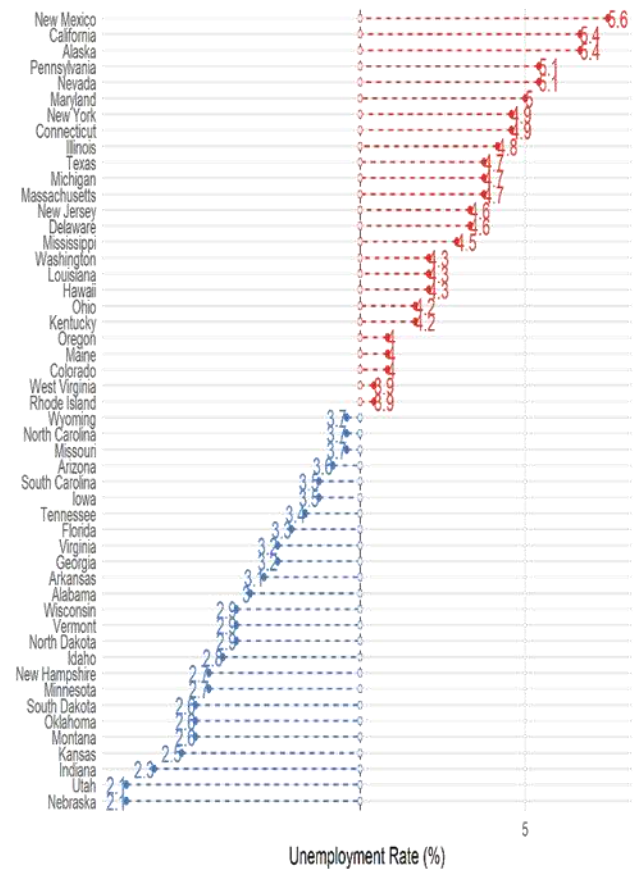


State Unemployment Rate in February 2022

open circle is U.S. average unemployment rate

Red (blue) indicates the state level is higher (lower) than the national average

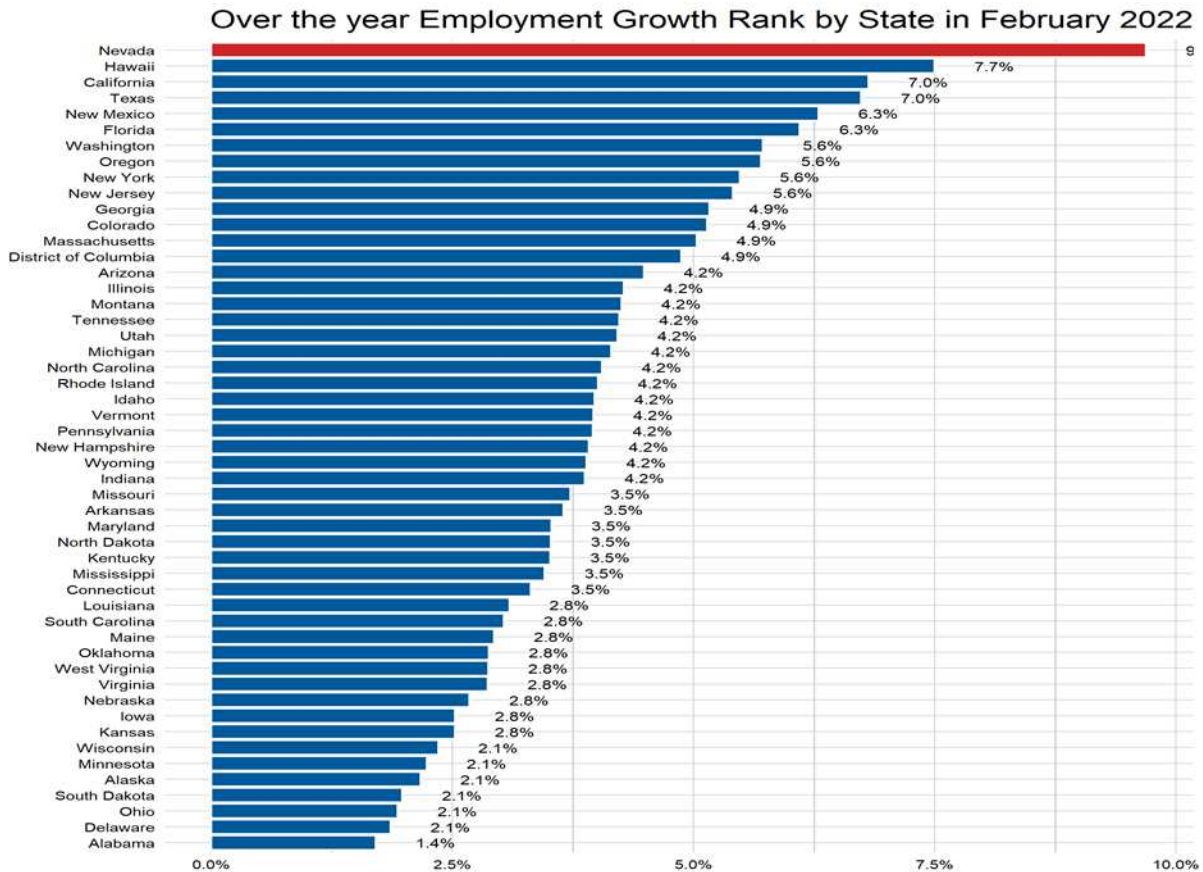
Better or worse than U.S. -○- State < US -◇- State > US



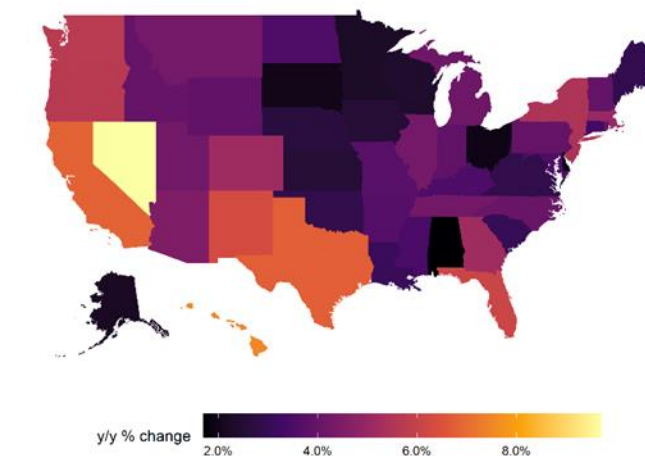
U.S. Bureau of Labor Statistics

Employment State Rankings (Prior Month's Data)

According to the Bureau of Labor Statistics, Nevada experienced the largest over-the-year percentage increase at 9.7 percent in non-farm payrolls in January 2022, followed by Hawaii which grew at 7.7 percent. The smallest over-the-year employment increased was seen in Alabama which grew by 1.4 percent.



Employment growth year-over-year
February



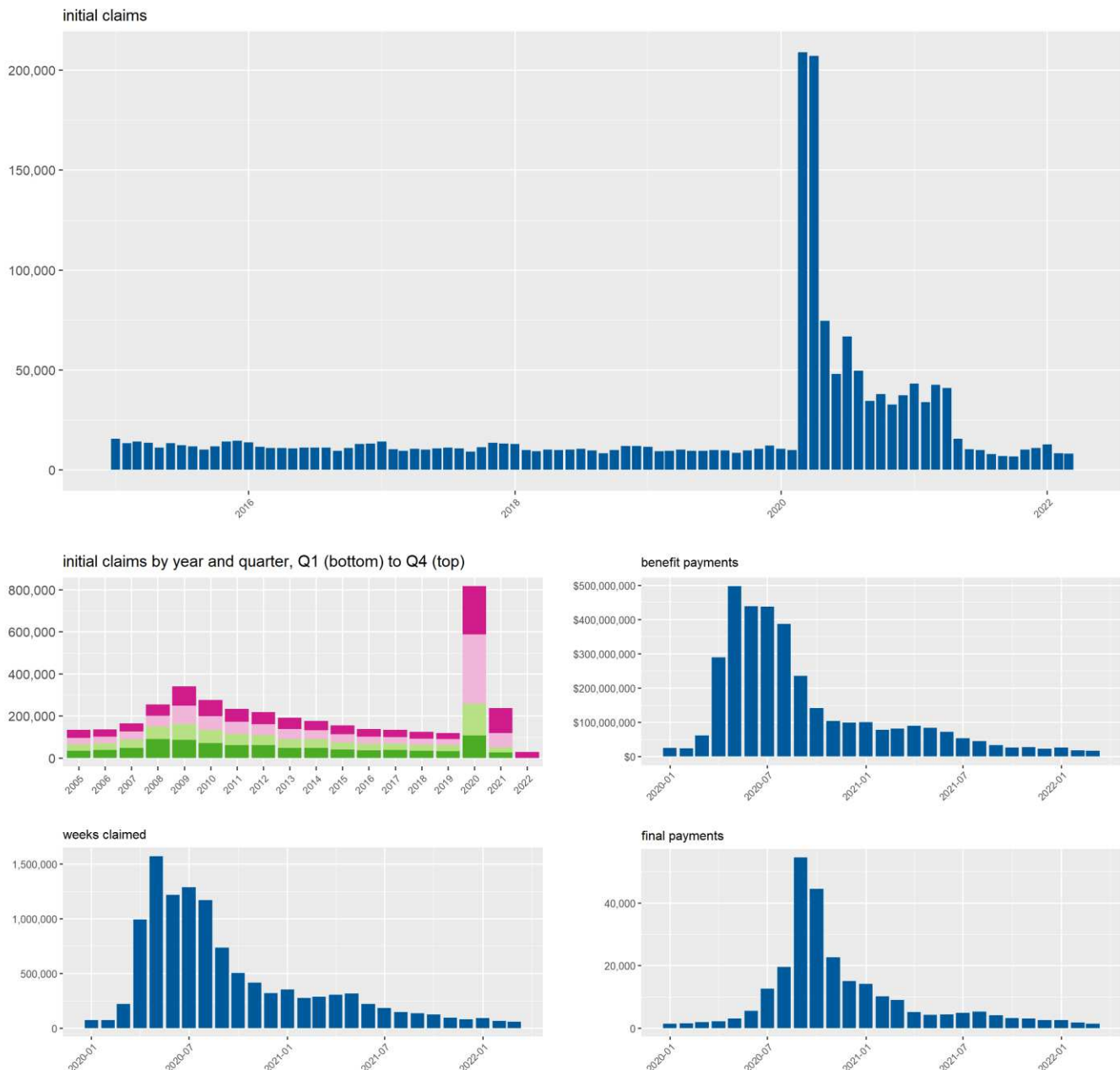
Source: U.S. Bureau of Labor Statistics (y/y)=Year-Over-Year

Unemployment Insurance

Utilizing the most recent unemployment insurance claims data for the report week ending April 2nd, 2022, continued jobless claims totaled 14,466. This is the lowest continued claim total since 1998.

Turning to our monthly data, in March 2022, 8,055 initial claims for unemployment insurance were filed in Nevada, a decrease of 100 claims, or 1.2 percent, from February when there were 8,155 claims. Additionally, March 2022 had the lowest continued claim average (15.5K) in a month of March in the state since 1990. As both the labor market and hiring remain strong in the state, the number of claimants continues to fall. Currently, both initial and continued claim levels are below pre-pandemic levels and continue to inch lower each week. Looking forward, continued claim levels should level off or decline slightly, as many of those continuing to claim benefits are the ones likely experiencing the greatest challenges re-entering the labor force.

State of Nevada Unemployment Insurance Activity



Over-the-year claims activity for Nevada's regular program saw decreases across most measures in March, a reflection of the decrease in initial and continued claims. The number of regular program weeks compensated decreased from February, resulting in \$17.1 million in benefit payments, a decrease of 4.3 percent. First payments totaled 3,521 in March 2022, which are up 20.3 percent over the month. Final payments, also known as benefit exhaustion, decreased to 1,354, down 23.0 percent from February.

March 2022 Unemployment Insurance Activity

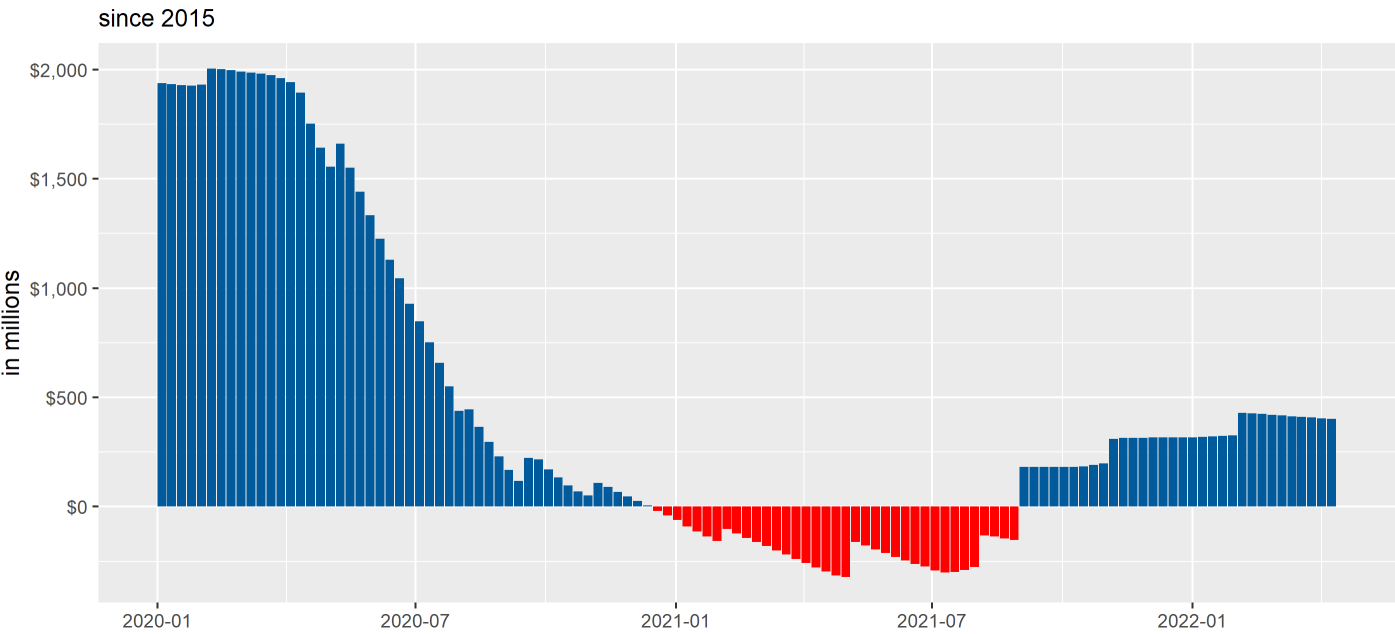
Measure	March 2022	March 2021	% change	February 2022	% change	12 month average
Initial Claims	8,055	42,498	-81.0%	8,155	-1.2%	12,266
Weeks Claimed	58,508	286,386	-79.6%	65,279	-10.4%	151,433
Weeks Compensated	47,905	254,728	-81.2%	50,332	-4.8%	113,883
Amount Compensated	\$17,182,943	\$81,540,355	-78.9%	\$17,963,871	-4.3%	\$42,895,664
Weeks Compensated Total Unemployment	41,236	208,446	-80.2%	42,472	-2.9%	101,759
Amount Compensated Total Unemployment	\$15,920,208	\$72,532,864	-78.1%	\$16,441,008	-3.2%	\$38,624,831
First Payments	3,521	24,743	-85.8%	2,928	20.3%	7,326
Final Payments (Exhaustions)	1,354	9,018	-85.0%	1,759	-23.0%	3,524
Average Weekly Benefit	\$386.08	\$347.97	11.0%	\$387.10	-0.3%	\$378.63
Average Duration (in weeks)	13.89	17.18	-19.1%	12.72	9.2%	17.61
Exhaustion Rate	29.47%	48.03%	-38.6%	33.35%	-11.6%	38.88%

Source: ETA 5159

The Trust Fund currently has a \$402 million positive balance through the end of March. The current Trust Fund balance represents over a year's worth of benefit payments if the current monthly benefit payment amount is to remain steady. In May, the state will receive the next large round of contributions from employers. If current claim trends hold true, the Trust Fund will remain positive through the end of the next year and into the next.

UI Trust Fund Balance

week ending balance; net borrowing



Nevada Unemployment Services Available

DETR serves all Nevada citizens by being the state's lead workforce development agency. DETR consists of divisions that offer workforce related services, job placement and training, services for people with disabilities, investigation of claims of discrimination, unemployment insurance benefits, and labor market data.

For current updates from the department and to find resources available, please visit:

<https://detr.nv.gov/coronavirus>

To file an unemployment insurance claim or for additional information, please visit <http://ui.nv.gov/>

To report unemployment fraud, please visit:

https://detr.nv.gov/Page/Unemployment_Fraud

Prepared by the Research and Analysis Bureau with contributions from: Christopher Robison, Dave Schmidt, Idalia Valdez Parra, Jordan Ambrose, Jason Gortari, Dionny McDonnell, and Tim Wilcox.

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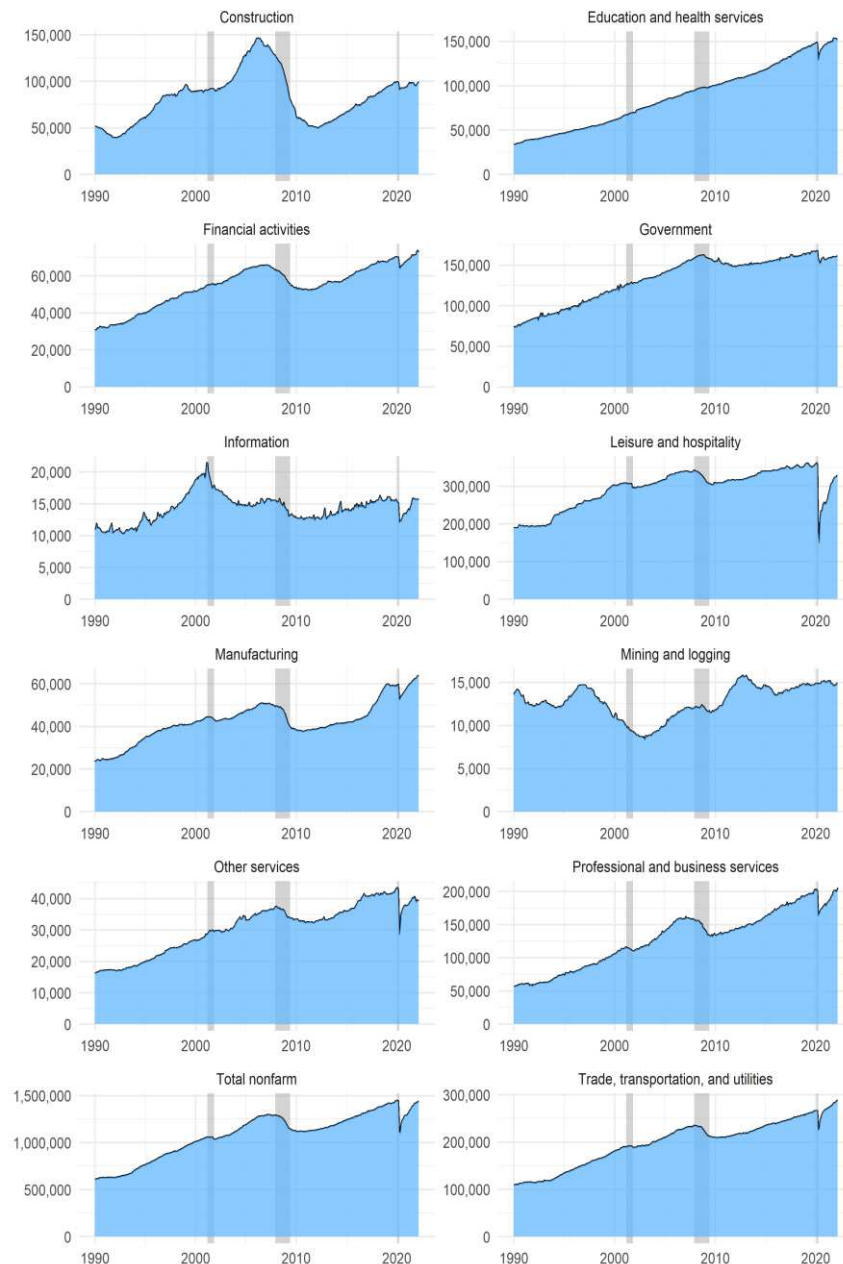
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CES Summary Tables

Seasonally adjusted estimates are used to show underlying economic trends by accounting for regularly seen seasonal patterns, and the result is smoother estimates. They are found by taking the difference of the unadjusted estimate and the expected seasonal movement.

Nevada Nonfarm Jobs Over the Month Change			
February 2022 - March 2022			
Area	Unadjusted Change	Expected Seasonal Movement	Seasonally Adjusted Change
U.S.	794,000	363,000	431,000
Nevada	6,300	900	5,400

State of Nevada Industry Employment
seasonally adjusted



Source: Bureau of Labor Statistics, Current Employment Statistics

Change in Employment, March 2021 to March 2022
Bars show percent change, labels show change in number of jobs

